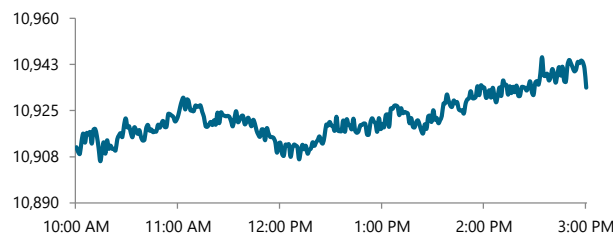


Daily Markets Overview

29 July 2021

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,934	0.2	1.3	25.8	32.4
Saudi (NOMUC)	24,434	0.2	-0.1	-6.9	NA
Energy	5,530	0.3	-0.3	2.6	30.8
Materials	7,482	-0.2	2.4	30.2	39.9
Capital Goods	9,190	-0.5	1.1	40.6	31.0
Com. & Prof. Svc	4,338	-0.4	1.7	6.9	NA
Transportation	6,403	2.1	1.4	32.2	NA
Cons. Durables & Apparel	8,337	0.2	0.1	45.7	NA
Consumer Services	4,990	1.1	1.3	16.9	NA
Media	21,608	1.5	15.7	111.5	NA
Retailing	10,739	-0.3	0.6	25.5	37.8
Food & Staples Retailing	10,281	1.8	1.6	-2.4	31.5
Food & Beverages	6,017	0.6	0.9	10.1	35.6
Health Care Equipment	7,788	0.7	2.7	37.8	41.4
Pharma, Biotech & Life Science	7,823	0.2	1.7	51.3	NA
Banks	10,148	0.0	0.3	33.7	23.3
Diversified Financials	7,954	0.1	0.1	73.1	NA
Insurance	6,898	0.1	1.8	14.5	40.7
Telecommunication	8,187	0.3	2.1	18.7	25.0
Utilities	5,680	1.6	3.2	23.2	23.9
REITs	5,076	0.6	1.8	18.4	40.1
Real Estate	3,672	0.7	2.1	21.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdulmohsen Alhokair Group for Tourism and Development	24.36	4.6%	55
Alujain Corp.	62.20	4.5%	120
Taleem REIT Fund	15.08	4.3%	17
United International Transportation Co.	47.90	3.6%	96
Saudi Industrial Services Co.	49.45	3.2%	66

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SAIB	28-Jul	2Q21	287.8	10%	0.38	NA
SPM	28-Jul	2Q21	15.1	296%	0.79	NA
Petro Rabigh	27-Jul	2Q21	717.0	150%	0.82	NA
Saudi Ceramics	27-Jul	2Q21	63.3	865%	0.79	NA
OASIS	27-Jul	2Q21	16.3	146%	1.09	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% higher at 10,934, while NOMUC ended 0.2% higher to 24,434 on Wednesday. TASI traded value totaled SAR 6.7bn and averaged SAR 9.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 15.1% of the daily traded value.
- MSCI Emerging Markets closed 1.3% higher on Wednesday, trading at PE (TTM) of 15.5x vs. 32.4x for TASI.
- Banks closed flat, while Materials ended 0.2% lower. Telecom gained 0.3%. Transportation (up 2.1%) was the best performing sector. Among stocks, Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB), Alujain Corp. (2170/ALCO AB), and Taleem REIT Fund (4333/TALEEM AB), led the gainers.
- According to Saudi Central Bank (SAMA), the point-of-sale (POS) transactions fell by 36% to SAR 6.12bn (USD 1.63bn) in the week ending July 24, from SAR 9.53bn (USD 2.54bn) in the previous week. Data showed that a total of 84.7 million transactions were processed in the week ending July 24. (Source: Argaam)
- Saudi Paper Manufacturing Co. (2300/SPM AB)'s net profit after Zakat and tax surged to SAR 29.2mn (USD 7.8mn) for 1H21, compared to SAR 4.9mn (USD 1.3mn) a year earlier. The company attributed the performance to higher sales, improvement in product quality, and operational efficiency, despite an increase in paper pulp prices in the global market and raw materials. (Source: Argaam)
- Zahrat Al Waha for Trading Co. (3007/OASIS AB) announced that it implemented the capital expansion plan in 1H21 by operating and purchasing assets. The capital expansion plan, worth SAR 17.11mn (USD 4.6mn), was financed from the company's cash resources. Construction, with an estimated cost of SAR 5.7mn (USD 1.5mn), is expected to begin in 1Q22. (Source: Argaam)
- Alkhorayef Water and Power Technologies Co. (2081/AWPT AB) signed a Shariah-compliant bank facility of SAR 199mn (USD 53.1mn) with Banque Saudi Fransi (1050/BSFR AB). The loan will be used to finance the company's future needs for new projects and to finance working capital when needed. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	25.95	-4.1%	253
Sahara International Petrochemical Co.	33.00	-2.9%	107
Gulf General Cooperative Insurance Co.	20.30	-2.4%	32
AXA Cooperative Insurance Co.	42.60	-2.2%	35
Al Mashaar REIT	11.64	-2.2%	39

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	25.95	-4.1%	253
Al Rajhi Bank	109.80	0.4%	198
Alandalus Property Co.	29.75	-1.7%	194
Seera Group Holding	21.42	1.5%	188
Dar Alarkan Real Estate Development Co.	10.52	0.6%	182

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 28, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,752	-0.4	0.3	10.4	20.5
Abu Dhabi (ADX)	7,244	1.0	2.5	43.6	0.0
Kuwait (KSE)	6,508	0.4	1.5	21.2	NA
Qatar (QE)	10,708	0.4	0.1	2.6	17.1
Oman (MSM)	4,018	0.0	-1.4	9.8	12.3
Bahrain (BSE)	1,595	0.0	1.0	7.0	13.3
DJMENA Index	690	0.3	0.6	18.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,401	0.0	-0.3	17.2	28.1
US (NASDAQ 100)	14,763	0.7	-0.5	14.5	32.3
UK (FTSE 100)	7,017	0.3	-0.2	8.6	46.9
Germany (DAX)	15,570	0.3	-0.6	13.5	27.0
France (CAC 40)	6,609	1.2	0.6	19.1	36.6
Russia (MICEX)	3,782	1.3	1.3	15.0	11.9
Japan (Nikkei)	27,582	-1.4	0.1	0.5	18.7
Hong Kong (HSI)	25,474	1.5	-6.8	-6.5	11.1
South Korea (KOSPI)	3,237	0.1	-0.5	12.6	18.7
China (SHCOMP)	3,362	-0.6	-5.3	-3.2	15.4
India (NIFTY)	15,709	-0.2	-0.9	12.4	28.5
Brazil (IBOV)	1,26,286	1.3	1.0	6.1	15.2
Turkey (BIST 100)	1,361	0.1	0.7	-7.9	9.0
Egypt (EGX30)	10,769	0.1	1.1	-0.7	10.5
MSCI Emerging Markets	1,268	1.3	-3.3	-1.8	15.5
MSCI World	3,069	0.0	-0.1	14.1	27.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.7	0.3	0.9	44.3	72.2
Natural Gas (\$/mmbtu)	4.0	-0.1	-2.3	56.2	53.6
Gold (\$/oz)	1,807	0.4	0.3	-4.8	-7.0
Silver (\$/oz)	25.0	1.1	-0.8	-5.4	1.5
Platinum (\$/oz)	1,069	1.3	0.5	-0.3	12.9
Copper (\$/t)	9,664	-0.8	1.8	24.7	50.4
Zinc (\$/t)	2,967	-0.1	0.7	8.7	33.1
Lead (\$/mt)	2,370	-0.6	-1.9	20.2	31.6
Wheat (\$/bu)	689	2.1	0.7	7.5	25.2
Corn (\$/bu)	549	0.5	1.1	13.4	49.7
Sugar (\$/lb)	18.6	1.4	2.4	20.1	52.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.13	0.00	-0.11	0.00
Saudi Arabia	0.79	0.00	-0.02	0.66
UAE	0.42	0.04	-0.09	0.29
Kuwait	1.50	0.00	0.06	1.37
Qatar	1.00	0.00	-0.12	0.87
Bahrain	1.59	0.00	-0.66	1.46

Source: Reuters

NOTES:

(1) Prices updated as of July 28, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 closed flat, while NASDAQ ended 0.7% higher. Dow Jones Industrial declined 0.4%. In Europe, UK closed 0.3% higher. Germany and France increased 0.3% and 1.2%, respectively.
- Asian markets are trading mostly higher on Thursday. China and Japan are trading 1.0% and 0.7% higher, respectively. South Korea is trading flat. Hong Kong and India are up 2.7% and 0.3%, respectively, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai declined 0.4%, while Abu Dhabi gained 1.0%. Both Kuwait and Qatar increased 0.4%. Both Oman and Bahrain closed flat.
- US Fed left the target range for its federal funds rate unchanged at 0-0.25% (prior: 0.25%, consensus: 0.25%) and bond-buying at the current USD 120bn (SAR 450.07bn) monthly pace during the July 2021 meeting. (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 4.1mn barrels (prior: +2.1mn barrels, consensus: -2.9mn barrels) for the week ended July 23. (Source: Trading Economics)
- According to S&P Global Ratings, very intense competition, and the weak performance of some key sectors such as travel, hospitality, and retail will likely weigh on growth prospects and earnings of Islamic (takaful) insurers this year. S&P stated that it has stable outlook on the sector for the next 12 months, adding that it could take rating actions in the event of a sharp decline in asset prices, unexpected and severe technical losses, or governance and internal control failures. (Source: Zawya)
- According to reports, the Dubai property market witnessed high transaction volumes in 1H21, registering a total of 27,373 deals, collectively worth AED 61.97bn (SAR 63.3bn). Compared to 2H20, the volume of transactions increased by 40.2% and the value of transactions by 55.87%. (Source: Zawya)
- Abu Dhabi-based Mubadala Investment Company has invested around USD 250mn (SAR 937mn) in Nasdaq-listed Certara, specialised in biosimulation. The investment is in line with Mubadala's strategy to deploy innovation in tackling unmet clinical needs and driving cost efficiencies. (Source: Decypha)
- Dubai's DP World handled 19.7 million TEU (twenty-foot equivalent units) across its global portfolio during 2Q21, up 17.6% Y/Y on a reported basis and 17.1% on a like-for-like basis. The company has recorded a strong performance, namely across its terminals in India, Europe, Australia, and the Americas. (Source: Decypha)

Coming Up

- US jobless claims for the week ended July 24 (prior: 419K) will be announced today. (Source: Trading Economics)
- Japan's Industrial Production for June (prior: -5.9% M/M, 21.1% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 30 (prior: -4.1mn barrels) will be announced on August 4. (Source: Trading Economics)

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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